

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	—	0	9	—	0	1	1	3	1	0
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Company Registration Number


Name of the Company **BC-Energy Trade Ltd.**

Address of the Company **3700 Kazincbarcika, Bolyai tér 1., 48/511-561**

31st December 2022

Annual Report

Date of issue: **31st January 2023**



Head of the Company
(Representative of the Company)

BC-Energiakereskedő Kft.
3700 Kazincbarcika, Bolyai tér 1.
Adószám: 13277705-4-05

-2-

Seal of the Company

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

1	1
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BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
01.	A. Fixed assets	6.030	0	6.606
02.	I. INTANGIBLE ASSETS	0	0	0
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
9.	7. Adjusted value of intangible assets	0	0	0
10.	II. TANGIBLE ASSETS	5.881	0	6.457
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	5.881	0	6.457
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	III. FINANCIAL INVESTMENTS	149	0	149
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	149	0	149
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

1 2

BC-Energy Trade Ltd.

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
29.	B. Current assets	190.022.123	0	125.111.116
30.	I. INVENTORIES	0	0	0
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	II. RECEIVABLES	152.481.824	0	99.088.429
38.	1. Trade debtors	50.708	0	490.979
39.	2. Receivables from affiliated companies	57.278.565	0	51.274.061
40.	3. Receivables from companies linked by virtue of major participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	502.825	0	3.452.321
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	94.649.726	0	43.871.068
46.	III. SECURITIES	0	0	0
47.	1. Shares in affiliated companies	0	0	0
48.	2. Major participating interests	0	0	0
49.	3. Other participating interests	0	0	0
50.	4. Own shares and own partnership shares	0	0	0
51.	5. Debt securities held for trading	0	0	0
52.	6. Valuation margin of securities	0	0	0
53.	IV. CASH AT BANK AND IN HAND	37.540.299	0	26.022.687
54.	1. Cash in hand, checks	0	0	0
55.	2. Cash at bank	37.540.299	0	26.022.687
56.	C. Accrued and deferred assets	4.905.457	0	14.366.117
57.	1. Accrued income	109.759	0	189.597
58.	2. Accrued expenses	4.795.698	0	14.176.520
59.	3. Deferred expenses	0	0	0
60.	TOTAL ASSETS	194.933.610	0,00	139.483.839

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

13

BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
61.	D. Equity	105.629.352	0	59.275.632
62.	I. SUBSCRIBED CAPITAL	181.900	0	181.900
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
65.	III. CAPITAL RESERVE	5.999.900	0	5.999.900
66.	IV. RETAINED EARNINGS	4.185.478	0	4.797.826
67.	V. TIED-UP RESERVE	0	0	0
68.	VI. REVALUATION RESERVE	94.649.726	0	43.871.068
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	94.649.726	0	43.871.068
71.	VII. PROFIT OR LOSS FOR THE YEAR	612.348	0	4.424.938
72.	E. PROVISIONS	0	0	0
73.	1. Provisions for contingent liabilities	0	0	0
74.	2. Provisions for future expenses	0	0	0
75.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

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Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

1	4
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BC-Energy Trade Ltd.

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
76.	F. Creditors	89.183.356	0	79.965.590
77.	I. SUBORDINATED LIABILITIES	0	0	0
78.	1. Subordinated liabilities to affiliated companies	0	0	0
79.	2. Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
80.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
81.	4. Subordinated liabilities to other economic entities	0	0	0
82.	II. LONG-TERM LIABILITIES	0	0	0
83.	1. Long-term loans	0	0	0
84.	2. Convertible and equity bonds	0	0	0
85.	3. Debenture loans	0	0	0
86.	4. Investment and development credits	0	0	0
87.	5. Other long-term credits	0	0	0
88.	6. Long-term liabilities to affiliated companies	0	0	0
89.	7. Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
90.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
91.	9. Other long-term liabilities	0	0	0
92.	III. SHORT-TERM LIABILITIES	89.183.356	0	79.965.590
93.	1. Short-term loans	0	0	0
94.	- showing separately: convertible and equity bonds	0	0	0
95.	2. Short-term credits	0	0	0
96.	3. Advances received from customers	0	0	0
97.	4. Trade creditors	38.957.644	0	16.965.201
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	48.255.205	0	56.810.919
100.	7. Short-term liabilities to companies linked by virtue of major participating interests	0	0	0
101.	8. Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
102.	9. Other short-term liabilities	1.970.507	0	6.189.470
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments		0	
105.	G. Accruals and deferred income	120.902	0	242.617
106.	1. Accrued and deferred income	0	0	0
107.	2. Deferred costs and expenses	120.902	0	242.617
108.	3. Deferred income	0	0	0
109.	TOTAL LIABILITIES	194.933.610	0	139.483.839

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Balance Sheet.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5	
Statistical number																	
0	5	-	0	9	-	0	1	1	3	1	0	21					
Company Registration Number																	

BC-Energy Trade Ltd.

PROFIT AND LOSS STATEMENT - Type "A"
(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	323.912.613	0	677.858.946
	showing separately: energy tax	5.205.020	0	4.526.646
02.	Net external sales	26.359.475	0	63.389.153
I.	Total net sales (Items 01.+02.)	350.272.088	0	741.248.099
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and capitalized (Items 03.+04.)	0	0	0
III.	Other incomes	541.282	0	1.187.084
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	5.475	0	8.505
06.	Value of services consumed	222.950	0	1.367.706
07.	Cost of other services	368.156	0	739.769
08.	Cost of goods sold	335.636.388	0	739.661.141
09.	Value of services sold (mediated)	2.004.027	0	2.529.244
IV.	Material costs (05.+06.+07.+08.+09.)	338.236.996	0	744.306.365
10.	Wages and salaries	472.059	0	425.344
11.	Other employee benefits	42.672	0	34.113
12.	Contributions on wages and salaries	69.997	0	52.208
V.	Staff costs (10.+11.+12.)	584.728	0	511.665
VI.	Depreciation	2.368	0	3.207
VII.	Other operating charges	10.477.615	0	12.353.237
	showing separately: impairment loss	0	0	0
	energy tax	5.205.020	0	4.526.646
A.	RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)	1.511.663	0	-14.739.291

Place and date of issue: Kazincbarcika, 31st January 2023

.....
Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

2 2

BC-Energy Trade Ltd.

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	124	0	474
	showing separately: from affiliated companies		0	0
17.	Other income from financial transactions	724.985	0	25.836.132
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	725.109	0	25.836.606
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	
20.	Interest (paid) payable and similar charges	27.566	0	513.982
	showing separately: to affiliated companies	27.566	0	513.982
21.	Losses on shares, securities, long-term loans and bank-deposits		0	
22.	Other expenses on financial transactions	1.272.073	0	3.242.841
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	1.299.639	0	3.756.823
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-574.530	0	22.079.783
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	937.133	0	7.340.492
X.	Tax expense	324.785	0	2.915.554
	- energy suppliers' income tax	290.512	0	2.257.157
D.	AFTER TAX PROFIT OR LOSS	612.348	0	4.424.938

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	31				
Company Registration Number																

BC-Energy Trade Ltd.

PROFIT AND LOSS STATEMENT - TYPE "B"
(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	323.912.613	0	677.858.946
	showing separately: energy tax	5.205.020	0	4.526.646
02.	Net external sales	26.359.475	0	63.389.153
I.	Total net sales (Items 01.+02.)	350.272.088	0	741.248.099
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	335.636.388	0	739.661.141
05.	Value of services sold (mediated)	2.004.027	0	2.529.244
II.	Direct cost of sales (Items 03.+04.+05.)	337.640.415	0	742.190.385
III.	Gross profit or loss (I.-II.)	12.631.673	0	-942.286
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	1.183.677	0	2.630.852
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	1.183.677	0	2.630.852
V.	Other incomes	541.282	0	1.187.084
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	10.477.615	0	12.353.237
	showing separately: impairment loss	0	0	0
	energy tax	5.205.020	0	4.526.646
A.	Results of operating activities (+III-IV+V-VI)	1.511.663	0	-14.739.291

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

3 2

BC-Energy Trade Ltd.

PROFIT AND LOSS STATEMENT - TYPE "B"

(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	124	0	474
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	724.985	0	25.836.132
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	725.109	0	25.836.606
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	27.566	0	513.982
	showing separately: to affiliated companies	27.566	0	513.982
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	1.272.073	0	3.242.841
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	1.299.639	0	3.756.823
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII-IX.)	-574.530	0	22.079.783
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	937.133	0	7.340.492
X.	Tax expense	324.785	0	2.915.554
	- energy suppliers' income tax	290.512	0	2.257.157
D.	AFTER TAX PROFIT OR LOSS	612.348	0	4.424.938

Place and date of issue: Kazincbarcika, 31st January 2023.

Head of the Company
(Representative of the Company)

The Notes to the Financial Statements constitutes the integral part of the Profit and Loss Statement.

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

1	1
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BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
01.	A. Fixed assets	2.779	0	3.044
02.	I. INTANGIBLE ASSETS	0	0	0
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
9.	7. Adjusted value of intangible assets	0	0	0
10.	II. TANGIBLE ASSETS	2.710	0	2.975
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	2.710	0	2.975
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	III. FINANCIAL INVESTMENTS	69	0	69
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	69	0	69
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

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Company Registration Number

1	2
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BC-Energy Trade Ltd. Electricity

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
29.	B. Current assets	45.762.029	0	44.145.068
30.	I. INVENTORIES	0	0	0
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	II. RECEIVABLES	28.463.459	0	32.153.814
38.	1. Trade debtors	0	0	405.456
39.	2. Receivables from affiliated companies	22.602.512	0	30.472.310
40.	3. Receivables from companies linked by virtue of participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	143.960	0	1.276.048
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	0	0	0
46.	9. Separation margin	5.716.987	0	0
47.	III. SECURITIES	0	0	0
48.	1. Shares in affiliated companies	0	0	0
49.	2. Major participating interests	0	0	0
50.	3. Other participating interests	0	0	0
51.	4. Own shares and own partnership shares	0	0	0
52.	5. Debt securities held for trading	0	0	0
53.	6. Valuation margin of securities	0	0	0
54.	IV. CASH AT BANK AND IN HAND	17.298.570	0	11.991.254
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	17.298.570	0	11.991.254
57.	C. Accrued and deferred assets	119.581	0	197.864
58.	1. Accrued income	109.759	0	189.591
59.	2. Accrued expenses	9.822	0	8.273
60.	3. Deferred expenses	0	0	0
61.	TOTAL ASSETS	45.884.389	0,00	44.345.976

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

1	3
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0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

IBC-Energy Trade Ltd. Electricity

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
61.	D. Equity	4.983.241	0	5.378.734
62.	I. SUBSCRIBED CAPITAL	83.820	0	83.820
63.	Showing separately: ownership shares repurchased at nominal value	0	0	0
64.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
65.	III. CAPITAL RESERVE	2.764.754	0	2.764.754
66.	IV. RETAINED EARNINGS	1.928.668	0	2.210.838
67.	V. TIED-UP RESERVE	0	0	0
68.	VI. REVALUATION RESERVE	0	0	0
69.	1. Valuation reserve for adjustments	0	0	0
70.	2. Fair value reserve	0	0	0
71.	VII. PROFIT OR LOSS FOR THE YEAR	205.999	0	319.322
72.	E. PROVISIONS	0	0	0
73.	1. Provisions for contingent liabilities	0	0	0
74.	2. Provisions for future expenses	0	0	0
75.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

1	4
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BC-Energy Trade Ltd. Electricity

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
76.	F. Creditors	40.844.389	0	38.858.641
77.	I. SUBORDINATED LIABILITIES	0	0	0
78.	1. Subordinated liabilities to affiliated companies	0	0	0
79.	2. Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
80.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
81.	4. Subordinated liabilities to other economic entities	0	0	0
82.	II. LONG-TERM LIABILITIES	0	0	0
83.	1. Long-term loans	0	0	0
84.	2. Convertible and equity bonds	0	0	0
85.	3. Debenture loans	0	0	0
86.	4. Investment and development credits	0	0	0
87.	5. Other long-term credits	0	0	0
88.	6. Long-term liabilities to affiliated companies	0	0	0
89.	7. Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
90.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
91.	9. Other long-term liabilities	0	0	0
92.	III. SHORT-TERM LIABILITIES	40.844.389	0	38.858.641
93.	1. Short-term loans	0	0	0
94.	- showing separately: convertible and equity bonds	0	0	0
95.	2. Short-term credits	0	0	0
96.	3. Advances received from customers	0	0	0
97.	4. Trade creditors	17.585.666	0	3.026.205
98.	5. Notes payable	0	0	0
99.	6. Short-term liabilities to affiliated companies	22.688.242	0	30.495.604
100.	7. Short-term liabilities to companies linked by virtue of major participating interests	0	0	0
101.	8. Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
102.	9. Other short-term liabilities	570.481	0	1.506.271
103.	10. Valuation margin of liabilities	0	0	0
104.	11. Valuation margin of derivative instruments	0	0	0
105.	12. Separation margin	0	0	3.830.561
106.	G. Accruals and deferred income	56.759	0	108.601
107.	1. Accrued and deferred income	0	0	0
108.	2. Deferred costs and expenses	56.759	0	108.601
109.	3. Deferred income	0	0	0
110.	TOTAL LIABILITIES	45.884.389	0	44.345.976

Place and date of issue: Kazinčarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

2	1
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BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	141.776.438	0	330.499.140
	showing separately: energy tax	1.156.352	0	1.083.584
02.	Net external sales	8.332.656	0	27.565.011
I.	Total net sales (Items 01.+02.)	150.109.094	0	358.064.151
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and capitalized (Items 03.+04.)	0	0	0
III.	Other incomes	25	0	242.618
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	2.385	0	3.919
06.	Value of services consumed	109.442	0	117.397
07.	Cost of other services	140.025	0	314.737
08.	Cost of goods sold	144.990.024	0	350.248.272
09.	Value of services sold (mediated)	2.004.028	0	2.529.244
IV.	Material costs (05.+06.+07.+08.+09.)	147.245.904	0	353.213.569
10.	Wages and salaries	205.746	0	195.999
11.	Other employee benefits	18.590	0	15.753
12.	Contributions on wages and salaries	30.446	0	24.057
V.	Staff costs (10.+11.+12.)	254.782	0	235.809
VI.	Depreciation	1.036	0	1.478
VII.	Other operating charges	1.949.259	0	3.539.501
	showing separately: impairment loss	0	0	0
	energy tax	1.156.352	0	1.083.584
A.	RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)	658.138	0	1.316.412

Place and date of issue: Kazincbarcika, 31st January 2023


 Head of the Company
 (Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	22				
Company Registration Number																

BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	57	0	216
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	277.133	0	1.149.939
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	277.190	0	1.150.155
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	12.703	0	236.843
	showing separately: to affiliated companies	12.703	0	236.843
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	566.965	0	1.707.151
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	579.668	0	1.943.994
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-302.478	0	-793.839
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	355.660	0	522.573
X.	Tax expense	149.661	0	203.251
	- energy suppliers' income tax	133.868	0	153.759
D.	AFTER TAX PROFIT OR LOSS	205.999	0	319.322

Place and date of issue: Kazincbarcika, 31st January 2023


 Head of the Company
 (Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

3	1
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0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - TYPE "B"
(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	141.776.438	0	330.499.140
	showing separately: energy tax	1.156.352	0	1.083.584
02.	Net external sales	8.332.656	0	27.565.011
I.	Total net sales (Items 01.+02.)	150.109.094	0	358.064.151
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	144.990.024	0	350.248.272
05.	Value of services sold (mediated)	2.004.028	0	2.529.244
II.	Direct cost of sales (Items 03.+04.+05.)	146.994.052	0	352.777.516
III.	Gross profit or loss (I.-II.)	3.115.042	0	5.286.635
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	507.670	0	673.340
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	507.670	0	673.340
V.	Other incomes	25	0	242.618
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	1.949.259	0	3.539.501
	showing separately: impairment loss	0	0	0
	energy tax	1.156.352	0	1.083.584
A.	Results of operating activities (+III-IV+V-VI)	658.138	0	1.316.412

Place and date of issue: Kazincbarcika, 31st January 2023


 Head of the Company
 (Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

3	2
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BC-Energy Trade Ltd. Electricity

PROFIT AND LOSS STATEMENT - TYPE "B"

(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	57	0	216
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	277.133	0	1.149.939
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	277.190	0	1.150.155
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	12.703	0	236.843
	showing separately: to affiliated companies	12.703	0	236.843
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	566.965	0	1.707.151
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	579.668	0	1.943.994
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII-IX.)	-302.478	0	-793.839
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	355.660	0	522.573
X.	Tax expense	149.661	0	203.251
	- energy suppliers' income tax	133.868	0	153.759
D.	AFTER TAX PROFIT OR LOSS	205.999	0	319.322

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

1	1
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Company Registration Number

BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
01.	A. Fixed assets	3.168	0	3.470
02.	I. INTANGIBLE ASSETS	0	0	0
03.	1 Capitalized value of formation/restructuring expenses	0	0	0
04.	2. Capitalized value of research and development	0	0	0
05.	3. Concessions, licenses and similar	0	0	0
06.	4. Intellectual property products	0	0	0
07.	5. Goodwill	0	0	0
08.	6. Advances and payment on account in respect of intangible assets	0	0	0
09.	7. Adjusted value of intangible assets	0	0	0
10.	II. TANGIBLE ASSETS	3.090	0	3.392
11.	1. Land and buildings and rights to immovables	0	0	0
12.	2. Plant, machinery and vehicles	0	0	0
13.	3. Other equipment, tools, fixtures and fittings, vehicles	3.090	0	3.392
14.	4. Breeding stock	0	0	0
15.	5. Assets in the course of construction	0	0	0
16.	6. Payments on account and tangible assets in the course of construction	0	0	0
17.	7. Adjusted value of tangible assets	0	0	0
18.	III. FINANCIAL INVESTMENTS	78	0	78
19.	1. Long-term participations in affiliated companies	0	0	0
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term major participating interest	0	0	0
22.	4. Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	7. Other long-term loans	78	0	78
26.	8. Long-term debt securities	0	0	0
27.	9. Adjusted value of financial investments	0	0	0
28.	10. Valuation margin of financial investments	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

1	2
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BC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Assets

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
29.	B. Current assets	149.156.876	0	83.699.742
30.	I. INVENTORIES	0	0	0
31.	1. Raw materials and consumables	0	0	0
32.	2. Work in progress and intermediate products	0	0	0
33.	3. Rearing animals, hogs and other livestock	0	0	0
34.	4. Finished products	0	0	0
35.	5. Goods	0	0	0
36.	6. Payments on account for inventories	0	0	0
37.	II. RECEIVABLES	129.433.203	0	70.027.423
38.	1. Trade debtors	50.708	0	85.523
39.	2. Receivables from affiliated companies	34.378.013	0	20.592.020
40.	3. Receivables from companies linked by virtue of major participating interests	0	0	0
41.	4. Receivables from other companies linked by virtue of participating interests	0	0	0
42.	5. Notes receivables	0	0	0
43.	6. Other receivables	354.756	0	2.138.430
44.	7. Valuation margin of receivables	0	0	0
45.	8. Valuation margin of derivative instruments	94.649.726	0	43.871.068
46.	9. Separation margin	0	0	3.340.382
47.	III. SECURITIES	0	0	0
48.	1. Shares in affiliated companies	0	0	0
49.	2. Major participating interests	0	0	0
50.	3. Other participating interests	0	0	0
51.	4. Own shares and own partnership shares	0	0	0
52.	5. Debt securities held for trading	0	0	0
53.	6. Valuation margin of securities	0	0	0
54.	IV. CASH AT BANK AND IN HAND	19.723.673	0	13.672.319
55.	1. Cash in hand, checks	0	0	0
56.	2. Cash at bank	19.723.673	0	13.672.319
57.	C. Accrued and deferred assets	4.785.876	0	14.168.248
58.	1. Accrued income	0	0	6
59.	2. Accrued expenses	4.785.876	0	14.168.242
60.	3. Deferred expenses	0	0	0
61.	TOTAL ASSETS	153.945.920	0,00	97.871.460

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	13				
Company Registration Number																

IBC-Energy Trade Ltd. Natural Gas

BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
a	b	c	d	e
62.	D. Equity	100.437.431	0	53.706.496
63.	I. SUBSCRIBED CAPITAL	95.570	0	95.570
64.	Showing separately: ownership shares repurchased at nominal value	0	0	0
65.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
66.	III. CAPITAL RESERVE	3.152.347	0	3.152.347
67.	IV. RETAINED EARNINGS	2.199.050	0	2.520.777
68.	V. TIED-UP RESERVE	0	0	0
69.	VI. REVALUATION RESERVE	94.649.726	0	43.871.068
70.	1. Valuation reserve for adjustments	0	0	0
71.	2. Fair value reserve	94.649.726	0	43.871.068
72.	VII. PROFIT OR LOSS FOR THE YEAR	340.738	0	4.066.734
73.	E. PROVISIONS	0	0	0
74.	1. Provisions for contingent liabilities	0	0	0
75.	2. Provisions for future expenses	0	0	0
76.	3. Other provisions	0	0	0

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
Statistical number																
0	5	-	0	9	-	0	1	1	3	1	0	14				
Company Registration Number																

BC-Energy Trade Ltd. Natural Gas
BALANCE SHEET Equity and Liabilities

data in EUR

Item No.	Item description	31.12.2021	Changes of previous year(s)	31.12.2022
77.	F. Creditors	53.445.793	0	44.034.200
78.	I. SUBORDINATED LIABILITIES	0	0	0
79.	1. Subordinated liabilities to affiliated companies	0	0	0
80.	2. Subordinated liabilities to companies linked by virtue of participating interests	0	0	0
81.	3. Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
82.	4. Subordinated liabilities to other economic entities	0	0	0
83.	II. LONG-TERM LIABILITIES	0	0	0
84.	1. Long-term loans	0	0	0
85.	2. Convertible and equity bonds	0	0	0
86.	3. Debenture loans	0	0	0
87.	4. Investment and development credits	0	0	0
88.	5. Other long-term credits	0	0	0
89.	6. Long-term liabilities to affiliated companies	0	0	0
90.	7. Long-term liabilities to companies linked by virtue of participating interests	0	0	0
91.	8. Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
92.	9. Other long-term liabilities	0,0	0	0
93.	III. SHORT-TERM LIABILITIES	53.445.793	0	44.034.200
94.	1. Short-term loans	0	0	0
95.	- showing separately: convertible and equity bonds	0	0	0
96.	2. Short-term credits	0	0	0
97.	3. Advances received from customers	0	0	0
98.	4. Trade creditors	19.932.286	0	13.938.812
99.	5. Notes payable	0	0	0
100.	6. Short-term liabilities to affiliated companies	24.983.490	0	25.443.746
101.	7. Short-term liabilities to companies linked by virtue of participating interests	0	0	0
102.	8. Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
103.	9. Other short-term liabilities	1.387.029	0	4.651.642
104.	10. Valuation margin of liabilities	0	0	0
105.	11. Valuation margin of derivative instruments	0	0	0
106.	12. Separation margin	7.142.988	0	0
107.	G. Accruals and deferred income	62.696	0	130.764
108.	1. Accrued and deferred income	0	0	0
109.	2. Deferred costs and expenses	62.696	0	130.764
110.	3. Deferred income	0	0	0
111.	TOTAL LIABILITIES	153.945.920	0	97.871.460

Place and date of issue: Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

2	1
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Company Registration Number

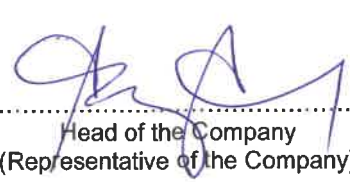
BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - Type "A"
(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	176.100.346	0	341.841.707
	showing separately: energy tax	4.048.668	0	3.443.062
02.	Net external sales	18.026.819	0	35.824.141
I.	Total net sales (Items 01.+02.)	194.127.165	0	377.665.848
03.	Variation in stocks of finished goods and in work in progress	0	0	0
04.	Own work capitalized	0	0	0
II.	Work performed by the company for its own purposes and cap	0	0	0
III.	Other incomes	541.256	0	944.465
	showing separately: impairment loss reversed	0	0	0
05.	Material costs	3.062	0	4.468
06.	Value of services consumed	113.030	0	1.248.248
07.	Cost of other services	227.408	0	419.578
08.	Cost of goods sold	184.713.785	0	384.035.775
09.	Value of services sold (mediated)	0	0	0
IV.	Material costs (05.+06.+07.+08+09.)	185.057.285	0	385.708.069
10.	Wages and salaries	263.783	0	223.476
11.	Other employee benefits	23.856	0	17.891
12.	Contributions on wages and salaries	39.197	0	27.430
V.	Staff costs (10.+11.+12.)	326.836	0	268.797
VI.	Depreciation	1.318	0	1.685
VII.	Other operating charges	8.508.053	0	8.756.951
	showing separately: impairment loss	0	0	0
	energy tax	4.048.668	0	3.443.062
A.	RESULTS OF OPERATING ACTIVITIES (I.+II.+III.-IV.-V.-VI.-VII.)	774.929	0	-16.125.189

Place and date of issue: Kazincbarcika, 31st January 2023


Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

2	2
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BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - Type "A"

(nature of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	65	0	252
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	443.080	0	24.672.386
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	443.145	0	24.672.638
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	14.483	0	270.046
	showing separately: to affiliated companies	14.483	0	270.046
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	692.211	0	1.501.105
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	706.694	0	1.771.151
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-263.549	0	22.901.487
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	511.380	0	6.776.298
X.	Tax expense	170.642	0	2.709.564
	- energy suppliers' income tax	152.635	0	2.103.398
D.	AFTER TAX PROFIT OR LOSS	340.738	0	4.066.734

Place and date of issue: ...Kazincbarcika, 31st January 2023

.....
Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

3	1
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0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - TYPE "B"
(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
01.	Net domestic sales	176.100.346	0	341.841.707
	showing separately: energy tax	4.048.668	0	3.443.062
02.	Net external sales	18.026.819	0	35.824.141
I.	Total net sales (Items 01.+02.)	194.127.165	0	377.665.848
03.	Direct cost of sales	0	0	0
04.	Cost of goods sold	184.713.785	0	384.035.775
05.	Value of services sold (mediated)	0	0	0
II.	Direct cost of sales (Items 03.+04.+05.)	184.713.785	0	384.035.775
III.	Gross profit or loss (I.-II.)	9.413.380	0	-6.369.927
06.	Sales and distribution costs	0	0	0
07.	Administrative expenses	671.654	0	1.942.776
08.	Other general overhead costs	0	0	0
IV.	Indirect cost of sales (06.+07.+08.)	671.654	0	1.942.776
V.	Other incomes	541.256	0	944.465
	showing separately: impairment loss reversed	0	0	0
VI.	Other operating charges	8.508.053	0	8.756.951
	showing separately: impairment loss	0	0	0
	energy tax	4.048.668	0	3.891.732
A.	Results of operating activities (+III-IV+V-VI)	774.929	0	-16.125.189

Place and date of issue: ...Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

1	3	2	7	7	7	0	5	3	5	1	4	1	1	3	0	5
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Statistical number

0	5	-	0	9	-	0	1	1	3	1	0
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Company Registration Number

3	2
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BC-Energy Trade Ltd. Natural Gas

PROFIT AND LOSS STATEMENT - TYPE "B"

(function of expense method)

data in EUR

Item No.	Item description	Year 2021	Changes of previous year(s)	Year 2022
a	b	c	d	e
13.	Dividends and profit-sharing receivable	0	0	0
	showing separately: from affiliated companies	0	0	0
14.	Income from participating interests, capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
15.	Income from financial investments (equity shares, loans), capital gains	0	0	0
	showing separately: from affiliated companies	0	0	0
16.	Other interest receivable and similar income	65	0	252
	showing separately: from affiliated companies	0	0	0
17.	Other income from financial transactions	443.080	0	24.672.386
	showing separately: valuation margin	0	0	0
VIII.	Income from financial transactions (13+14+15+16+17)	443.145	0	24.672.638
18.	Expenses and losses on participating interests	0	0	0
19.	Expenses on financial investments (equity shares, loans), losses	0	0	0
	showing separately: to affiliated companies	0	0	0
20.	Interest (paid) payable and similar charges	14.483	0	270.046
	showing separately: to affiliated companies	14.483	0	270.046
21.	Losses on shares, securities, long-term loans and bank-deposits	0	0	0
22.	Other expenses on financial transactions	692.211	0	1.501.105
	showing separately: valuation margin	0	0	0
IX.	Expenses on financial transactions (Items 18+19+20+22)	706.694	0	1.771.151
B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII.-IX.)	-263.549	0	22.901.487
C.	PROFIT OR LOSS BEFORE TAX (±A±B)	511.380	0	6.776.298
X.	Tax expense	170.642	0	2.709.564
	- energy suppliers' income tax	152.635	0	2.103.398
D.	AFTER TAX PROFIT OR LOSS	340.738	0	4.066.734

Place and date of issue: ...Kazincbarcika, 31st January 2023

Head of the Company
(Representative of the Company)

BC-Energy Trade Ltd.

Kazincbarcika

Bolyai tér 1.

Tax number: 13277705-4-05

NOTES TO THE FINANCIAL STATEMENTS

31st DECEMBER 2022

Kazincbarcika, 31st January 2023



Sándor Varga
managing director

Notes on the Accounts

31st December 2022

I. General information

1. Introduction of the Company

BC-Energy Trade Ltd. – as the subsidiary of BorsodChem Zrt. – has been registered on 28th April 2004 under the Company Registration Number of 05-09-011310 by the Court of Company Registration.

Seat of the Company: Kazincbarcika, Bolyai tér 1.

BorsodChem Zrt has founded the Company as a sole member limited liability company with an initial capital of HUF 50,000,000.

From 1st January 2011, the Company keeps its books in EUR. Its registered capital is EUR 181,900.

The consolidated annual financial statement is prepared by BorsodChem Zrt.

Owner:

Mount Tai Chemical Holding Company S.á.r.l.

The seat of the Company: LU-2163 Luxemburg, Monterey Avenue 40.

The Company's main activities are the following: raw material and fuel agency wholesale trading, including trading of natural gas and electric energy as energy carriers.

The Hungarian Energy Office had issued an operating licence for Natural Gas Trading, and it had provided access rights and operating licence to Transboundary Natural Gas Transporting Pipeline on 30th June 2004. Furthermore, on 2nd October 2007, an operating licence for Electric Energy Trading and authorization for Transboundary Electric Energy Supply had been issued to the Company.

The Company has started its natural gas trading activity on 1st July 2004 and its electricity trading activity on 1st January 2008.

The person authorized to represent the Company alone:

Sándor Varga executive officer (1165 Budapest, László utca 21.)

The Company is subject to statutory audits.

Audits are performed by: Deloitte Könyvvizsgáló és Tanácsadó Kft.

(Registration Number of the Chamber of Hungarian Auditors: 000083)

Appointed auditor: Tamás Horváth

The registration number of the Chamber of Hungarian Auditors is 003449

The audit fee of the 2022 year financial statements was EUR 8,050.



Consolidated financial statements can be viewed:

BorsodChem Zrt. Kazincbarcika, Bolyai tér 1.

Budapest Bank Center, Szabadság tér 7.

www.borsodchem-group.com

The person responsible for the management of tasks related to bookkeeping services:

Mrs. Zoltán Szíjj (MK 194470) 3700 Kazincbarcika, Műszerész út 38.

2. Main aspects of the accounting policy

Aim

The aim of the Company's accounting policy is to provide a true and fair view of the assets and holdings, financial position and performance of the Company to meet legal provisions and accounting principles. Accurate and comprehensive reporting of the expenditures and revenues of the commercial operation in the current period.

Balance Sheet Date

The balance sheet date is 5th January 2023.

The preparation date of the annual report is 31st January 2023.

Accountancy System / Profit and Loss Account

The Company maintains its accounts in a double-entry bookkeeping system.

According to the relevant provisions, the report contains a breakdown by activities, i.e., natural gas and electricity.

The profit and loss account is prepared using the "Type A" nature of expense method, but the Company also prepares the profit and loss statement based on the function of the expense method.

Evaluation methods

The central rate of the Hungarian Central Bank (MNB) shall be used to evaluate foreign currency holdings, assets and liabilities.

Depreciation policy

Depreciation is accounted for the assets by applying the straight-line method from the date of commissioning based on the gross value of the assets.

The estimated useful life of Concessions, licenses and similar rights is 3 years.

The estimated useful life of Other equipment is 2-3 years



Depreciation for individual assets with a manufacturing or purchasing cost under HUF 200,000 shall be accounted for within 2 years. For assets with a value under HUF 100,000, depreciation shall be accounted for 100% when it is commissioned or placed into operation.

The formation/restructuring expenses are not capitalized.

The separation and recording of activities requiring a licence - natural gas and electricity

In respect of assets and liabilities:

Non-determinable items shall be allocated based on the proportion of sales revenue. The ratio for the current year shall be calculated on the basis of the previous year data. The ratio will be modified if the value of change reaches 5 % compared to the previous year.

In respect of revenues and expenses:

Accounting is done separately. Items that cannot be divided up immediately must be shared in proportion to sales revenue. The ratio for the current year shall be calculated on the basis of the previous year data. The ratio will be modified if the value of change reaches 5 % in comparison to the previous year.

3. List of affiliated companies can be found in Annex No. 2

II. Notes to the Balance Sheet

A. Assets

1. Development in the value of intangible assets and tangible assets

There was no change in the gross value of intangible assets. Their net value is zero.

Tangible assets have been purchased for EUR 3,783 in the year 2022. The value of accounted depreciation is EUR 3,208, and the value of tangible assets is EUR 6,457.

The value of other long-term loans is EUR 149.

The net value of fixed assets is EUR 149.

The Company has not got any asset, which directly serves environmental protection.



2. Inventories

The value of inventories on 31st December 2022 was EUR 0, i.e. it was the same as 31st December 2021.

3. Receivables

The value of receivables compared to year 2021 is as follows:

<i>data in EUR</i>	31st December 2021	31st December 2022
Receivables	152,481,824	99,088,429
- showing separately:		
electricity	28,463,459	32,153,814
natural gas	129,433,203	70,027,423
CO2 quota	302,149	247,574
separation margin	-5,716,987	-3,340,382
Trade debtors	50,708	490,979
- showing separately:		
electricity	-	405,456
natural gas	50,708	85,523
Receivables from affiliated companies	57,278,565	51,274,061
- showing separately:		
electricity	22,602,512	30,472,310
natural gas	34,378,013	20,592,020
- BorsodChem Zrt.	57,339,446	51,274,061
Other receivables	502,825	3,452,321
- showing separately:		
electricity	143,960	1,276,048
natural gas	354,756	2,138,430
Valuation margin of derivative instruments	94,649,726	43,871,068

Break down of other receivables

31st December 2021

- Income tax of energy suppliers (RH) in the value of EUR 263,523
- security deposit (Gas Connect, MAVIR) in the value of EUR 205,105
- continuous receivables from VAT in the value of EUR 34,197

31st December 2022

- continuous receivables from VAT in the value of EUR 2,742,277
- security deposit (Gas Connect, MAVIR) in the value of EUR 710,044

Impairment losses have not been accounted for in the years 2021 and 2022.

4. Liquid assets

The development of assets holding in cash at bank and in hand at the end of the current year was the following in comparison to previous year data:

<u>31st December 2021</u>	<u>EUR</u>	<u>Original currency</u>
	EUR 33,751,812	EUR 33,751,812
	EUR 3,788,448	HUF 1,397,937,164
	EUR 39	USD 44.78
	EUR 37,540,299	

The total amount of liquid assets is EUR 37,540,299, which is entirely comprised of bank deposits.

<u>31st December 2022</u>	<u>EUR</u>	<u>Original currency</u>
	EUR 24,617,634	EUR 24,617,634
	EUR 1,405,053	HUF 562,372,172
	EUR 26,022,687	

The total amount of liquid assets is EUR 26,022,687, which is entirely comprised of bank deposits.



5. Accrued and deferred assets

31st December 2021

Income Accrued and deferred assets	
- Sales revenue	EUR 109,759
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 272,810
- Results of hedge transactions	EUR 4,489,943
- Bank guarantee fees	EUR 20,403
- Other costs and expenses	EUR 12,542
Total	EUR 4,795,698
Total accrued and deferred assets:	EUR 4,905,457

31st December 2022

Income Accrued and deferred assets	
- Sales revenue	EUR 189,585
- Interest revenue	EUR 12
Expenses Accrued and deferred assets	
- Natural gas capacity charge	EUR 307,077
- Results of hedge transactions	EUR 13,820,804
- Bank guarantee fees	EUR 15,584
- Other costs and expenses	EUR 33,055
Total	EUR 14,176,520
Total accrued and deferred assets:	EUR 14,366,117



B. Equity and Liabilities**1. Development of Equity capital**

Item description	data in EUR					
	Subscribed capital	Capital reserve	Retained earnings	Valuation reserve	After-tax profit or loss	Total equity capital
Opening value	181,900	5,999,900	4,185,478	94,649,726	612,348	105,629,352
<i>Transferred previous year's balance sheet profit/loss</i>	0	0	612,348	0	-612,348	0
<i>Paid dividend</i>	0	0	0	0	0	0
<i>After tax profit/loss in the current year</i>	0	0	0	0	4,424,938	4,424,938
<i>Valuation Reserve</i>	0	0	0	-50,778,658	0	-50,778,658
Closing value	181,900	5,999,900	4,797,826	43,871,068	4,424,938	59,275,632

The decrease in the value of equity capital caused by the change occurred in the value of the valuation reserve.

2. Other short-term liabilities

There were no overdue liabilities among the liabilities.

data in EUR	31 st December 2021		31 st December 2022	
	Short-term liabilities		Short-term liabilities	
Trade creditors	89,183,356		79,965,590	
- showing separately: <i>electricity</i>	38,957,644		16,965,201	
<i>natural gas</i>	17,585,666		3,026,205	
	19,932,286		13,938,812	
Short-term liabilities to affiliated companies	48,255,205		56,810,919	
showing separately: <i>invoices</i>	584,062		1,427,460	
<i>Cash pool</i>	47,671,143		55,383,459	
Other short-term liabilities	1,970,507		6,189,470	
- showing separately: <i>electricity</i>	570,481		1,506,271	
<i>natural gas</i>	1,387,029		4,651,642	
Valuation margin of derivative instruments	0		0	

3. Accruals and deferred income

31 st December 2021	EUR 120.902
31 st December 2022	EUR 242.617

Accruals and deferred income contain expenses (bonuses, bank fees and other costs related to trades).

III. Notes to the Profit and Loss Statement

1. Net sales revenue

The Company's revenue for the year 2022 resulted from the sale of natural gas, electricity and CO2 allowances.

A major part of sales has been made to BorsodChem Zrt as an eligible customer.

data in EUR

Sales revenues (EUR)	Year 2021	Year 2022
Natural gas	194,127,165	377,665,848
Electricity	150,109,094	358,064,151
CO2 allowances	6,035,829	5,518,100
Total	350,272,088	741,248,099



2. Material costs

<i>data in EUR</i>	<i>Year 2021</i>	<i>Year 2022</i>
Material costs	5,475	8,505
Value of services consumed	222,950	1,367,706
- Commission	50,425	1,182,514
- rental fees (office space, vehicle, software)	33,480	33,574
- IT services	103,232	106,256
- expert's fee, translation.	17,044	20,623
- Auditor's fee	8,050	2,415
- postal, telephone, newspaper fees	4,040	3,871
- travel and accommodation	35	1,344
- up-keeping costs of fixed assets	173	353
- trainings and vocational training	143	662
- healthcare services	0	2,715
- other consumed services	6,328	13,379
Other services	368,156	739,769
- bank guarantee fees and banking charges	334,824	677,181
- sales commissions, authority fees	33,332	62,588
Cost of goods sold, mediated services	337,640,415	742,190,385
- showing separately natural gas	184,713,785	384,035,775
- showing separately electricity	146,994,052	352,777,516
- showing separately CO2 quota	5,932,578	5,377,094
Total	338,236,996	744,306,365

3. Staff number and wages

The average statistical number of the Company's staff: 13,43 persons,
Wages and salaries: EUR 422,609
 Professional fee paid to the members of the supervisory board: EUR 2,735
EUR 425,344

Advance payments and loans were not paid to the members of the supervisory board and the management in the year 2022.

4. Other employee benefits and wage contributions

data in EUR

	Year 2021	Year 2022
Fringe benefits	15,857	15,659
Wage contributions	4,855	2,918
Representation and gifts	2,179	2,234
Voluntary pension fund	4,296	4,541
Meal allowances	0	0
Payments to employees (per diem, travel allowances)	14,571	4,372
Other payments to employees	914	4,389
Other employee benefits in total	42,672	34,113
Contributions on wages and salaries	69,997	52,208

5. Other expenditures

data in EUR

	Year 2021	Year 2022
Energy tax	5,205,020	4,526,646
Inventory contribution	3,403,936	3,029,979
Local tax	1,279,303	3,577,639
Authority fee (MEH)	119,680	287,936
Innovation contribution	191,895	537,184
Extra profit taxes	0	274,887
Other expenditures	277,781	118,966
Total:	10,477,615	12,353,237

6. Development of results

<i>data in EUR</i>	<i>Year 2021</i>	<i>Year 2022</i>
Results of operating activities	1,511,663	-14,739,291
- showing separately: electricity	658,138	1,316,412
natural gas	774,929	-16,125,189
Profit or loss from financial transactions	-574,530	22,079,783
Profit or loss before tax	937,133	7,340,492
After tax profit or loss	612,348	4,424,938

In the year 2021, the non-realized revaluation difference shown under financial transactions was EUR 278,758 loss, and its value is EUR 1.818.511 in the year 2022.

7. After-tax profit or loss

data in EUR

	Year 2021	Year 2022
Profit or loss before tax	937,133	7,340,492
From the year 2020, corporate tax is paid as a tax group for corporate tax	34,273	658,397
Energy suppliers' income tax	290,512	2,257,157
Tax liabilities	324,785	2,915,554
After tax profit or loss	612,348	4,424,938

8. Economic situation, effect of COVID-19

The effects of the geopolitical strife around us have challenged our company in many areas, which our company has successfully averted with the help of our parent company.

The volatility in the energy markets has increased the need for bank limits for trading. The necessary surplus of funds was always provided by the company using the instruments at its disposal. As a result, trading was able to remain uninterrupted and unhindered.

The company managed the surge in energy prices by entering into cash flow hedges, thus keeping sales prices below market levels. In this way, our company contributed greatly to the profitability of BorsodChem Zrt.

In 2022, Covid-19 had no quantifiable negative impact, neither in terms of sales nor in terms of liquidity.



Cash flow-statement*data in EUR*

		2021	2022
I. Operating Cash-flow		31,703,189	-11,513,829
(Operating cash flow, Rows 1-13)			
1. Profit or loss before tax	±	937,133	7,340,492
1.a. Non-reimbursable financial instruments		0	0
1.b. Previous year adjustment (retained earnings)	±	0	0
2. Depreciation and write-off	+	2,368	3,207
3. Impairment loss and reversal, waste	+	0	0
4. Difference between formation and utilization of provisions	±	0	0
5. Fixed assets sold	±	0	0
6. Changes in accounts payable	±	78,645,100	-13,436,729
7. Changes in other short-term liabilities	±	680,644	4,218,963
8. Changes in accrued and deferred liabilities	±	-66,540	121,715
9. Changes in trade receivables	±	-90,217,513	60,947,692
12. Changes in current assets (without receivables and liquid assets)	±	48,017,996	-58,332,955
11. Changes in accrued and deferred assets	±	-4,558,075	-9,460,660
12. Tax paid (on profit)	-	-324,785	-2,915,554
13. Dividends and profit-sharing paid	-	-1,413,139	0
II. Investment cash flow (Rows 14-16)		-7,552	-3,783
14. Purchase fixed assets	-	-7,552	-3,783
15. Sale of fixed assets	+	0	0
16. Dividends and profit-sharing received	+		
III. Financial cash-flow (Rows 17-24)		0	0
17. Receipts from shares issue, capital raising (capital increase)	±	0	0
18. Valuation margin of derivative instruments	+		0
19. Unregistered capital raise	+	0	0
20 Non-repayable assets received (issued capital)	+	0	0
21. Cancellation of shares, disinvestment (capital reduction)	-	0	0
22. Redeemed bonds	-	0	0
23. Loan instalment payments, repayment of loans	-	0	0
24. Non-repayable transferred liquid assets	-	0	0
25. Changes in liabilities to founders and/or other long-term liabilities.	±	0	0
IV. Changes in liquid assets (Rows +-I+-II+-III)	±	31,695,637	-11,517,612
Opening value of liquid assets		5,844,662	37,540,299
Closing value of liquid assets		37,540,299	26,022,687
Changes in liquid assets		31,695,637	-11,517,612

Main indicators related to economic activity:

Description	Formula	2021	2022
Liquidity quick ratio	$(\text{Liq. assets} + \text{Receiv.} + \text{Securities}) / \text{Short-term liab.}$	2.13	1.56
Liquidity index	$\text{Current assets} / \text{Other short-term liabilities}$	2.13	1.56
Ratio of receivables and short-term liabilities	$\text{Receivables} / \text{Short-term liab.} * 100$	170.98	123.91
Debt ratio	$\text{Total liabilities} / \text{total equity and liabilities} * 100$	45.75	57.33

Indicator	Formula	EUR	EUR
		2021	2022
Sales per employee ratio (HUF/person)	$\text{Net sales revenue} / \text{Average number of staff}$	28,202,262	55,193,455
Operating profit margin	$\text{Operating profit} / \text{Net sales revenue}$	0.0043	-0.0199
Pre-Tax return on equity	$\text{PROFIT OR LOSS BEFORE TAX} / \text{Equity}$	0.01	0.12

Description	Formula	(%)	(%)
		2021	2022
Equity ratio	$\text{equity} * 100 / \text{total assets}$	54.19	42.50
Liabilities ratio	$\text{liabilities} / \text{total assets}$	45.75	57.33
Debt to equity ratio	$\text{liabilities} / \text{equity}$	84.43	134.90
Net debt	$\text{total liabilities} - \text{total receivables} * 100 / \text{equity}$	-59.93	-32.26
Equity increase ratio	$\text{equity} * 100 / \text{subscribed capital}$	58,070.01	32,586.93

*Annex No. 1***Changes in the value of intangible assets and tangible assets***data in EUR*

Description	Concessions, licenses and similar rights	Total intangible assets	Other equipment, tools, fixtures and fittings, vehicles	Investments	Total tangible assets
Gross value on 31 st December 2021	60,035	60,035	15,689	0	15,689
Increases (capitalization)	0	0	3,783	3,783	7,566
Decreases	0	0	0	-3,783	-3,783
Other	0	0	0	0	0
Gross value on 31 st December 2022	60,035	60,035	19,472	0	19,472
Accumulated depreciation on 31 st December 2021	60,035	60,035	9,808	0	9,808
Increases	0	0	3,207	0	3,207
Decreases	0	0		0	
Other	0	0	0	0	0
Accumulated depreciation on 31 st December 2022	60,035	60,035	13,015	0	13,015
Net value on 31 st December 2021	0	0	5,881	0	5,881
Net value on 31 st December 2022	0	0	6,457	0	6,457

Annex No. 2

Affiliated companies

Parent company

BorsodChem Zrt.

Affiliated companies

BC-MCHZ s.r.o. (Czech Republic)

BC-KC Formalin Kft.

BC-Energiakereskedő Kft.

BC-Erőmű Kft.

BC-Power Energiatermelő II Kft.

Wanhua BC Italia S.r.l. (Italy)

BorsodChem Yantai Ltd. (People Republic of China)

Wanhua-BorsodChem Latin-America Comércio de Produtos Químicos Ltda.

Wanhua-BorsodChem Rus LLC

Polimer Kft.

Chematur Technologies AB

Chematur Engineering AB



COLLATERALS on 31st December 2022

Issuing Bank	Partner	Guarantee	Payment		31 st December 2022 EUR	Date of Issue	Validity	Financing Cost	Notes
			Currency	Amount					
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	17,842,045.77	17,842,045.77	01.08.2012	Evergreen	-	Collateral (natural gas, electricity)
KELER Zrt.	KELER Zrt.	Cash collateral	EUR	120,000.00	120,000.00	16.06.2011	Evergreen	-	Base collateral
Cash collateral account in total				EUR	17,962,045.77				
K&H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60,000,000.00	149,906.31	01.02.2018	31.01.2023	-	Electricity for balancing
K&H Bank Zrt.	GEN-H	Guarantee	EUR	1,500,000.00	1,500,000.00	18.04.2019	30.04.2023	-	Electricity collateral
K&H Bank Zrt.	RWE GMBH	Guarantee	EUR	1,000,000.00	1,000,000.00	19.06.2020	31.05.2024	-	Electricity collateral
UniCredit Bank Hungary Zrt.	Eustream	Guarantee	EUR	300,000.00	300,000.00	01.08.2019	31.12.2023	-	Natural gas collateral
Raiffeisen Bank Zrt.	Gas Connect	Guarantee	EUR	100,000.00	100,000.00	29.10.2019	30.06.2025	-	Natural gas collateral
UniCredit Bank Hungary Zrt.	CEGH	Guarantee	EUR	50,000.00	50,000.00	09.04.2018	31.03.2024	-	Natural gas collateral
K&H Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	70,000,000.00	174,890.69	17.06.2019	31.12.2023	-	Natural gas collateral
K & H Bank Zrt.	FGSZ Zrt.	Guarantee	HUF	305,000,000.00	762,023.74	04.03.2016	30.11.2023	-	Natural gas collateral
K & H Bank Zrt.	Mavir Zrt.	Guarantee	HUF	60,000,000.00	149,906.31	01.11.2020	31.01.2023	-	Electricity tender collateral
Raiffeisen Bank Zrt.	AGCS	Guarantee	EUR	100,000.00	100,000.00	16.09.2022	31.12.2025	-	Natural gas collateral
Raiffeisen Bank Zrt.	MOL Nyrt.	Guarantee	EUR	9,000,000.00	9,000,000.00	01.10.2022	31.12.2022	-	Natural gas collateral
Guarantees without cash collateral				HUF	495,000,000.00				
			EUR	12,050,000.00					
Gas Connect Austria		Collateral	EUR	582,642.00	582,642.00	08.03.2017			Natural gas
Mavir Zrt.		Security deposit	HUF	5,000,000.00	12,492.19	14.10.2020			Electricity
AGCS		Security deposit	EUR	115,000.00	115,000.00	01.12.2022			Natural gas
Collaterals (368900)				EUR	710,134.19				
Parent Company Guarantees				EUR	75,500,000				